

General Assembly

Amendment

January Session, 2001

LCO No. 7791

Offered by:

SEN. BOZEK, 6th Dist.

REP. ESPOSITO, 116th Dist.

REP. STONE, 9th Dist.

To: Subst. Senate Bill No. 477

File No. 234

Cal. No. 204

"AN ACT CONCERNING INSURANCE SETTLEMENTS FOR TOTAL LOSS VEHICLES."

Strike lines 15 to 23, inclusive, in their entirety and insert the following in lieu thereof:

"(b) Whenever a damaged motor vehicle covered under an 3 automobile insurance policy has been declared to be a constructive 4 5 total loss by the insurer and the vehicle is in the possession of a licensed dealer or repairer, the insurer shall (1) pay the owner the 6 7 value as determined pursuant to subsection (a) of this section either 8 directly or, in the event of an existing lien or liens as noted on the 9 certificate of title to said vehicle, by way of a two-party or multi-party draft made payable to the owner and lienholders, (2) pay the dealer or 10 11 repairer any outstanding charges for towing, storage and repairs authorized by the insurer, (3) remove the vehicle from the dealer's or 12 13 repairer's premises during normal business hours not later than ten 14 days after the insurer settles the claim on the motor vehicle with the

sSB 477 Amendment

vehicle's owner and lienholders, and (4) give notification to the dealer or repairer at least one business day before the time the insurer intends to remove the vehicle. Not later than one business day after receiving such notification from an insurer, the dealer or repairer shall make the motor vehicle available for removal during normal business hours.

- 20 (c) (1) If the dealer or repairer fails to make the motor vehicle 21 available for removal as required in subsection (b) of this section, 22 storage fees shall stop accruing as of the date of such failure.
- 23 (2) Nothing in subsection (b) of this section shall be construed to 24 preclude an insurer that has received written authorization from the 25 owner of a motor vehicle from removing the vehicle from the dealer's 26 or repairer's premises in accordance with an agreement with the dealer 27 or repairer."